Woodvale & Shankill Community Housing Association Limited

Report of the Board for the year ended 31 March 2017

The Board presents its report together with the financial statements for the year ended 31 March 2017.

Principal Activities

The Group provides social housing accommodation for those in need, affordable housing and energy supplies.

Results

The surplus on ordinary activities for the year was £704,785 compared with a surplus of £752,588 for the previous year.

Corporate Governance

In the opinion of the Board, the Association is in compliance with the Best Practice issued by the NHF Code of Governance.

Board of Management

The Board meets throughout the year and has committees with specific responsibilities for housing, finance and audit.

Going Concern

After making enquiries, the Board has a reasonable expectation that the Association had adequate resources to continue in operational existence for the foreseeable future. For this reason the Board continues to adopt the going concern basis in preparing the financial statements.

Internal Financial Control

The Board is responsible for the Association’s systems of internal financial control and along with senior management is responsible for establishing and operating detailed control and report procedures. The systems of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement and loss.

The Board has reviewed the effectiveness of the Association’s system of internal financial control. The review included consideration of the business risks facing the Association and of the existing internal financial control procedures. The key elements of the control system in operation are:

- The Board has adopted a formal schedule of matters reserved for its approval ensuring it maintains responsibility for overall strategy, approval of all property transactions and other major capital expenditure projects.

- There is an organisation structure with clearly defined lines of responsibility and delegation of authority.

- Detailed budgets are prepared covering the Association’s businesses which are reviewed and approved by the Board. Actual results are compared against budget and appropriate action identified and initiated.

- The Board reviews matters relating to internal control and receives reports on a regular basis from the external and internal auditors and from senior management.

- The process for identifying, evaluating and managing the significant risks faced by the Association is ongoing, has been in place for the year under review and up to the date of approval of the annual report and accounts, and is regularly reviewed by the Board.
By order of the board

A resolution to reappoint ASW (P/L) Ltd will be proposed at the Annual General Meeting.

Auditors

Association's auditors are aware of this information.

In order to make the transfer顺利 of any relevant audit information and to establish that the
they have taken all reasonable steps that they are able to have taken as members of the board in
there is no relevant information of which the Association's auditors are unaware

So far as each of the members of the board is aware

Statement of disclosure of Information to auditors

1993 (The 1993) The Housing Associations (Accounting Requirements) Order (Northern Ireland) (Finance) and the Registered Housing Associations (Accounting Requirements) Order (Northern Ireland) 1998 make the financial statements comply with the industry and prudential standards set by the

Statement of the Board of Management's responsibilities

The Association will continue to operate

Properly the financial statements on the going concern basis unless it is inappropriate to presume that
make sure, and associates, that are reasonable and prudent
select suitable accounting policies and apply them consistently

Report of the Board for the year ended 31 March 2017